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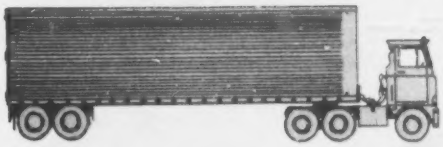

MONTHLY TRUCK TONNAGE REPORT

FOR IMMEDIATE RELEASE FROM STATISTICAL ANALYSIS DEPARTMENT
AMERICAN TRUCKING ASSOCIATIONS, INC. 1616 P STREET, N.W. WASHINGTON, D.C. 20036 (202) 797-5390

TONNAGE INDEX INCREASES IN JANUARY

General freight carrier tonnage jumped 5 points in January, 1984 from December, 1983 according to the ATA Truck Tonnage Index. At a level of 146.5(p) with 1967=100, the January tonnage is 3.5 percent above December's 141.5(r). The current month's volume is a significant 19.1 points (15.0 percent) above the tonnage level in January, 1983. (Note: The historic tonnage figure have been revised. See discussion below and on attached sheet).

The actual tons reported by motor carriers in the ATA survey decreased from 7,192 million tons in December to 7,120 million tons in January, 1984. Actual tons decreased 0.1%. Adjustments for variations due to seasonality and the number of working (trading) days increased the January index level to 146.5(p).

From December, 1983 to January, 1984, Industrial Production increased 1.1% compared to the adjusted general freight tonnage index increases of 3.5%.

In keeping with ATA's ongoing practice, the adjusted tonnage index has again been updated to reflect the most recent seasonal/trading day factors. This is done annually (in January) and index numbers for the most recent five years have been revised accordingly.

These findings were announced today by the American Trucking Associations, Inc. (ATA) Statistical Analysis Department. The monthly truck tonnage index is based on a survey of the companywide operations of Class I and II motor carriers of general freight. Index coverage represents in excess of one-half of the tonnage moved by this type of for-hire motor carriers of property subject to Interstate Commerce Commission regulation.

Month-to-month data are compiled using a chain link which, in turn, has been adjusted to remove the normal seasonal influence and variations due to differing numbers of business (trading) days each month.

The current and historic index numbers are shown on the reverse side, along with several other major business indicator series. A "three-month moving average" adjusted truck tonnage index has also been compiled which aids in smoothing out short term non-significant movements in the series.

p - preliminary r - revised f - final

INDEXES AND COMPARISONS THROUGH JANUARY, 1984
1967 = 100

	Jan. 1984	Dec. 1983	Nov. 1983	Jan. 1983	Monthly % Change 12/83 / 11/83	Monthly % Change 1/84 / 12/83	Yearly % Change
Tonnage Index (adjusted)[1]	146.5p	141.5r	139.5f	127.4f	+1.4	+3.5	+15.0
Tonnage Index (unadjusted)	135.2p	133.8r	134.4f	115.1f	-0.5	+1.1	+17.5
Industrial Production Index[2] (total)	158.1	156.4	156.1	137.4	+0.2	+1.1	+15.1
Manufacturers (total)	159.0	157.0	156.5	136.7	+0.3	+1.3	+16.3
Non-durable	176.6	175.5	175.3	157.4	+0.1	+0.6	+12.2
Durable	146.9	144.3	143.5	122.5	+0.6	+1.8	+19.9
Retail Store Sales Index[2] (adjusted)	427.7	418.4	417.7	378.1	+0.2	+2.2	+13.1
Producer Price Index[3] (unadjusted)	289.4	287.1	286.8	283.9	+0.1	+0.8	+ 1.9
Consumer Price Index[4] (unadjusted)	305.2	303.5	303.1	293.1	+0.1	+0.6	+ 4.1
Tonnage Reported by 171 Carriers in January, 1984 (000 tons)	7,120	7,192	n/a	6,092	n/a	- 1.0	+16.9

p - preliminary r - revised f - final n.a. - not applicable

1 - Adjusted seasonally & for trading days
2 - Seasonally adjusted
3 - Finished goods (formerly Wholesale Price Index)
4 - Goods and services

ADJUSTED MONTHLY TRUCK INDEX -- HISTORICAL -- 1967 = 100

	1979	1980	1981	1982	1983	1984*
January	192.5	164.1	153.3	129.9	127.4	146.5p
February	199.1	157.6	152.9	133.1	126.3	
March	203.2	157.9	152.8	130.0	127.5	
April	144.2	150.2	152.5	131.2	130.5	
May	189.1	142.5	152.9	131.0	133.6	
June	186.5	139.7	151.2	130.9	135.7	
July	184.1	133.8	150.3	128.6	151.0	
August	176.0	141.5	147.2	131.0	138.5	
September	174.2	145.5	143.3	128.6	139.6	
October	172.6	148.0	140.3	125.4	139.0	
November	172.5	151.6	137.2	122.8	139.5	
December	168.9	153.9	129.9	124.4	141.5r	

NOTE: ALL DATA 1979 - 1983 HAVE BEEN UPDATED IN THIS TABLE AND IN THE FOLLOWING "MOVING AVERAGE

* all data are final unless otherwise noted.

Three Month Moving Average of Adjusted Truck Tonnage Index for Recent Months

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1982	131.1	131.0	131.4	130.7	131.0	130.2	130.2	129.4	128.3	125.6	124.2	124.9
1983	126.0	127.1	128.1	130.5	133.3	140.1	141.7	143.0	139.0	139.4	140.0r	142.5p
1984												

The Moving average aids in smoothing out less significant monthly variations.

Each year the historical monthly truck tonnage index is re-analyzed to determine the seasonal and trading day factors for the upcoming year. In this process, the prior years' factors also become modified as then does the historic tonnage index. Thus, in this monthly release, the historic data is the revised tonnage index for 1979 through 1983. For your information, the point change difference in these values is shown below. Example: for Jan. 1979, the revised tonnage index is a 192.5; the previously published figure was 192.3; the revision resulted in a 0.2 point rise in that month. Parenthesis ( ) indicate point declines.

	1979	1980	1981	1982	1983
Jan.	0.2	0.4	0.7	0.8	0.8
Feb.	0.3	1.0	0.8	1.0	1.0
Mar.	0.5	0.3	0.7	1.2	1.4
Apr.	0.3	(0.2)	(0.1)	0.3	(0.3)
May	(0.2)	(0.1)	(0.6)	(1.3)	(0.2)
Jun.	(0.3)	(0.4)	(1.1)	(1.5)	(1.5)
Jul.	(1.5)	(1.6)	(1.9)	(2.3)	11.1
Aug.	(0.1)	(0.7)	(1.5)	(1.5)	(2.2)
Sep.	(0.5)	(0.5)	(1.2)	(1.1)	(0.9)
Oct.	(0.2)	0.6	0.4	0.3	0.1
Nov.	1.0	0.7	1.5	1.5	2.0
Dec.	0.5	1.5	1.8	2.5	3.2

Below are the combined seasonal and trading day factors which will apply to the months of 1984. To translate the un-adjusted tonnage data into its adjusted level, divide the un-adjusted index by the seasonal and trading day factor.

Combined Seasonal and Trading Day
Adjustment Factor - 1984

Jan.	0.9228
Feb.	1.0013
Mar.	1.0850
Apr.	0.9763
May	1.0338
Jun.	1.0415
Jul.	0.9485
Aug.	1.0224
Sep.	1.0154
Oct.	1.0865
Nov.	0.9475
Dec.	0.9237